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INTERSTATE COMMERCE COMMISSION

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JAN 16 1990 -11 AM

January 12, 1990

8852-M

INTERSTATE COMMERCE COMMISSION

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

JAN 16 1990 -11 AM

INTERSTATE COMMERCE COMMISSION

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are four (4) original copies of the following documents, each of which is a secondary document, as defined in the Commission's Rules for the Recordation of Documents, 49 C.F.R. Section 1177;

1. Acknowledgement and Release dated November 29, 1989 executed by the Ite1 Rail Corporation, 55 Francisco Street, San Francisco, CA 94133, in favor of BA Leasing & Capital Corporation ("BA Leasing"), Two Embarcadero Center, San Francisco, CA 94111.

2. Acknowledgment and Release dated November 29, 1989 executed by First Security State Bank, as Owner-Trustee, 381 East Broadway, Salt Lake City, UT 84111, in favor of BA Leasing; and

3. Acknowledgment and Release dated November 29, 1989 executed by First Security Bank of Utah, National Association, as Trustee, 79 South Main Street, Salt Lake City, Utah 84125 in favor of BA Leasing.

The foregoing secondary documents relate to an Assignment and Assumption Agreement dated as of November 29, 1989, between BA Leasing & Capital Corporation and Ite1 Rail Corporation, covering two hundred thirty-two (232) boxcars, which was filed and recorded on December 21, 1989 under Recordation Number 8852-J.

Enclosed is a check in the amount of \$45 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

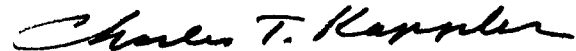
Kindly return stamped copies of the enclosed documents not needed for your files to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Suite 200, Washington, D.C. 20006.

Counterparts - C.T. Kappler

A short summary of the enclosed secondary documents to appear in the Commission's Index is:

Three (3) Acknowledgment and Releases each dated November 29, 1989 in favor of BA Leasing & Capital Corporation, executed by Ite1 Rail Corporation, First Security State Bank, as Owner Trustee and First Security Bank of Utah, National Association, as Trustee.

Very truly yours,


Charles T. Kappler

CTK/skh
Enclosures

Interstate Commerce Commission 1/16/90
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Charles T. Kappler
Alvord And Alvord
200 World Center Building
918 Sixteenth Street, N. W.
Washington, D. C. 20006-2973

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1/16/90 at 11:30AM, and assigned recordation number(s). 8852-K, 8852-L and 8852-M.

Sincerely yours,



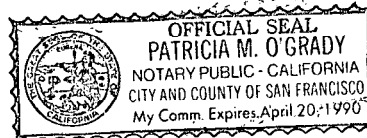
Noreta R. McGee
Secretary

Enclosure(s)

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN FRANCISCO)

On this 28th day of November 1989, before me personally appeared Robt. C. Kiehne, to me personally known, who being by me duly sworn says that such person is V.P. of ITEL Rail Corporation, that the foregoing Acknowledgment and Release was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Patricia M. O'Grady



8852-K

REGISTRATION NO. 8852-K FILED 1989

JAN 16 1990 -11 00 AM

ACKNOWLEDGMENT AND RELEASE INTERSTATE COMMERCE COMMISSION

Date: November 29, 1989

TO: BA LEASING & CAPITAL CORPORATION ("Assignor")

Itel Rail Corporation, as Lessee, acknowledges receipt of an executed copy of the Assignment Agreement between Assignor and Itel Rail Corporation, as Assignee, dated November 29, 1989 (the "Assignment"; defined terms therein being used herein as so defined) relating to the assignment by Assignor to Assignee of Assignee's Interest referenced therein.

The undersigned confirms that Assignor shall without further act be released from all of its obligations to the undersigned, as Lessee, under or with respect to the transactions contemplated by the Acquisition Documents, to the extent such obligations are assumed by Assignee under the Assignment.

The undersigned confirms that Assignor shall retain all Reserved Rights.

IN WITNESS WHEREOF, the undersigned has caused this Acknowledgment and Release to be duly executed by its respective officer thereunto duly authorized on the day and year first above written.

ITEL RAIL CORPORATION,
as Lessee

By:

Robert Kuehnle

Title:

VICE PRESIDENT